

Message Text

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PAGE 01 STATE 087433
ORIGIN EB-08

INFO OCT-01 AF-10 ISO-00 TRSE-00 XMB-02 AID-05 L-03
COME-00 AGRE-00 SP-02 USIA-06 NSC-05 SS-15 STR-04
OMB-01 CEA-01 CIAE-00 INR-07 NSAE-00 FRB-03 IGA-02
/075 R

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R 191509Z APR 77
FM SECSTATE WASHDC
TO AMEMBASSY KINSHASA

C O N F I D E N T I A L STATE 087433

E.O. 11652: N/A

TAGS: EFIN, CG, US

SUBJECT: GOZ-USG BILATERAL DEBT AGREEMENT

REF: (A) STATE 014167, (B) STATE 022885, (C) KINSHASA 2450

1. USG AGENCIES HAVE GIVEN CAREFUL CONSIDERATION TO GOZ REQUEST (REFTEL C) FOR A REDUCTION IN THE INTEREST RATE REQUESTED IN PROPOSED USG-GOZ DEBT RESCHEDULING AGREEMENT. THE INDIVIDUAL CREDITOR AGENCIES ARE NOT REPEAT NOT ABLE TO REVISE DOWNWARD THE 3.5 PERCENT/8.375 PERCENT INTEREST RATES REQUESTED IN OUR PROPOSAL. IT SHOULD BE NOTED THAT
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SOME AGENCIES (PARTICULARLY EXIM) HAD INITIALLY REQUESTED HIGHER RATES AND HAD ONLY RELUCTANTLY ACCEPTED THE 3.5 PERCENT/8.375 PERCENT INTEREST RATES.

2. USG CAN ACCEPT THE FOUR CHANGES IN THE TEXT REQUESTED BY THE GOZ AS CONTAINED IN REFTEL (C). THESE ARE:

(A) USE OF "CONSEIL EXECUTIVE" (EXECUTIVE COUNCIL) INSTEAD OF "GOUVERNEMENT" (GOVERNMENT) IN THE TITLE, INTRODUCTION, AND CLOSING OF THE AGREEMENT;

(B) DELETION OF "LEGEREMENT" (MINOR) IN ARTICLE III, PARAGRAPH 4;

(C) DELETION OF THE SECOND SENTENCE OF ARTICLE IV PARAGRAPH 1;

(D) USE OF THE WORD "ARRIERES" INSTEAD OF "ARREARAGES" IN THE SECOND SENTENCE OF ARTICLE IV, PARAGRAPH 4. (FRENCH TEXT).

3. PARAGRAPH 4 REFTEL (B) NOTES THAT USDA'S CCC LOAN GSM-13334 (LETTER OF CREDIT IC 17302) IS NOT COVERED BY PARIS CLUB AGREEMENT. USDA ADVISES US THAT NO PAYMENTS HAVE BEEN RECEIVED ON THIS LOAN. PAYMENTS ON CCC LOAN GSM-13334 (LETTER OF CREDIT IC 17172) ARE ALSO OVERDUE. REQUEST YOU REMIND FINANCE COUNSELOR MUANDA THAT PARIS CLUB ACCORD COVERS ONLY DEBT WITH A MATURITY "OF MORE THAN ONE YEAR", AND THAT ABOVE CCC CREDITS ARE EXCLUDED FROM AGREEMENT. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOAN AGREEMENTS, DEBT REPAYMENTS, GOVERNMENT DEBTS, INTEREST RATES
Control Number: n/a
Copy: SINGLE
Sent Date: 19-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: B G CROWE
Enclosure: DG ALTERED
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770136-0508
Format: TEL
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770442/aaaabkbb.tel
Line Count: 84
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Original Previous Classification: n/a
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vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/82ddb4a2-c288-dd11-92da-001cc4696bcc
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